

MODERN CONVERTERS LIMITED

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East
Room No 14A, Kolkata - 700 001
Ph-033-65035876

Email Id : info@modernconvertors.com
Website : www.modernconvertors.com
CIN : L01132WB1946PLC013314

Date: 08/02/2018

To
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001

✓ BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
BSE Scrip Code: 539762

Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting scheduled on 8th February, 2018 at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No 14A, Kolkata-700001 considered and approved the unaudited financial results for the quarter and nine months ended on 31st December, 2017.

Enclosed herewith the following:

- Statement of unaudited financial results along with limited review report for the quarter and nine months ended on 31st December, 2017.

Thanking You,

Yours faithfully,

For Modern Converters Limited

MODERN CONVERTERS LTD

Y. Sarangi

Director/Authorised Signatory

(Director/ Authorized Signatory)

MODERN CONVERTERS LTD
56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH, EAST, ROOM NO 14A, KOLKATA 700001
UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017
CIN: L01132WB1946PLC013314

Particulars	Amount in '000'					
	Quarter Ended			Nine months ended		Year ended
	31-Dec-17 Unaudited	30-Sep-17 Unaudited	31-Dec-16 Unaudited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 Audited
1 Income from Operations						
(a) Revenue from operations	-	-	-	-	288.79	288.79
(b) Other Income	2,862.94	(1,837.17)	106.10	4,544.73	165.34	1,830.78
Total Revenue	2,862.94	(1,837.17)	106.10	4,544.73	454.13	2,119.56
2 Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of Stock- in-trade	3,323.03	-	674.81	3,323.03	674.81	674.81
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,323.03)	-	(674.81)	(3,323.03)	(302.81)	(265.65)
(d) Employee benefits expense	30.91	29.52	37.75	139.16	75.01	348.92
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation and amortisation expense	-	-	-	-	-	-
(g) Other expenses	74.08	549.78	(7,979.81)	1,009.22	(1,910.45)	377.87
Total Expenses	104.98	579.30	(7,942.06)	1,148.37	(1,463.45)	1,135.95
3 Profit/ Loss before tax	2,757.96	(2,416.47)	8,048.16	3,396.36	1,917.58	983.62
4 Tax Expenses						
Current tax	-	-	-	-	-	190.65
Deferred tax	11.99	20.39	-	32.38	-	-
5 Profit/ Loss for the period	2,745.97	(2,436.86)	8,048.16	3,363.98	1,917.58	792.97
6 Other Comprehensive Income						
A. i). Items that will not be reclassified to profit or loss	-	-	-	-	-	-
ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B. i). Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
7 Total Comprehensive Income for the period (5+6)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	2,745.97	(2,436.86)	8,048.16	3,363.98	1,917.58	792.97
8 Paid-up Equity Share Capital (Face Value Rs. 10 each)	30,900.00	30,900.00	30,900.00	30,900.00	30,900.00	30,900.00
9 Reserves excluding Revaluation Reserves	-	-	-	-	-	5,771.07
10 Earning Per Share (of Rs.10 each) (not annualised)						
Basic	0.89	(0.79)	2.60	1.09	0.62	0.26
Diluted	0.89	(0.79)	2.60	1.09	0.62	0.26

Place: Kolkata
Date: 08/02/2018

For Modern Converters Limited

MODERN CONVERTERS LTD

Director/Authorised Signatory

Director/Authorised Signatory

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Notes:

1. The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 8th February, 2018.

2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.

3. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the period.

4. Reconciliation Statement for the quarter and nine months ended 31.12.2017:

Particulars	(Rs. In '000)			
	Quarter ended on 31.12.2017	Quarter ended on 31.12.2016	9 Months ended on 31.12.17	9 Months ended on 31.12.16
Net Profit/(Loss) as per Indian GAAP	2,718.88	8,048.16	3,221.33	1,917.58
Impact of Fair Valuation as per IND AS				
- Fair Valuation of Shares	39.07	-	175.03	
- Deferred Tax Adjustment	(11.99)	-	(32.38)	
Net Profit/(Loss) before Other Comprehensive Income as per IND AS	2,745.97	8,048.16	3,363.98	1,917.58
Add/Less: Adjustment in Other Comprehensive Income	-	-		
Net Profit/(Loss) after Other Comprehensive Income as per IND AS	2,745.97	8,048.16	3,363.98	1,917.58

5. The above results will be available on Company's website www.modernconvertors.com



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6. During the quarter ended 31st December, 2017 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting as per AS 17 is not given.
7. Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2017-18.
8. The company does not have any exceptional items to report for the above period.

For Modern Converters Limited

MODERN CONVERTERS LTD

Y. Sarangi

Director/Authorised Signatory

Director/Authorised Signatory



Phone No. : 28443299
28443301

Gupta Saharia & Co.

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors,
MODERN CONVERTERS LIMITED
56E, HEMANTA BASU SARANI,
OLD BBD BAGH (EAST)
ROOM NO-14A
KOLKATA -700001

We have reviewed the accompanying statement of unaudited financial results of **MODERN CONERTERS LIMITED** for the quarter and nine months ended on 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2100, Engagements to Review Financial Statements, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place - Kolkata
Date- 08/02/2018

For Gupta Saharia & Co
Chartered Accountants
Firm Registration No.103446W



Pawan Gupta
Partner
Mem No. 071471